

FEBRUARY 2006 HIGHLIGHTS

- The estimated cost of construction authorized by building permits in February was \$955.7 million. New houses or additions and alterations to existing dwellings accounted for \$526.2 million, 55.1 percent of all activity. Nonresidential construction amounted to \$429.4 million, 44.9 percent. The number of municipalities reporting was 554.
- The last time construction activity fell below \$1 billion dollars was in February 2005.
- Only 1,944 housing units were reported in February 2006. The last time there were less than 2,000 authorized housing units was in January 2004.
- Several large industrial and commercial developments were reported in February.
- The City of Rahway in Union County had the most activity. Nearly all of the \$40.8 million of construction reported was for a new sewage treatment plant.
- Atlantic City in Atlantic County had \$36.7 million of construction. Pier development and new retail construction were among the bigger projects in February.
- East Hanover Township in Morris County reported \$28.5 million of activity. Nearly all of this was for a new, 162,000-square-foot office project for a pharmaceutical firm.
- Princeton Township in Mercer County had \$25.9 million of construction. The biggest project reported authorized a \$19.1-million addition for the Princeton Day School.
- “State buildings” refers to a category of construction that encompasses building permit activity done on behalf of State government agencies or their instrumentalities, such as NJ Transit or the New Jersey Economic Development Authority. This month, there was \$24.7 million of activity for State buildings. Nearly \$22 million of this amount was for a new student center for Montclair State University in Montclair Township, Essex County.